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FOR IMMEDIATE RELEASE

Terry Goddard Commends Passage of Credit Freeze Bill

(Phoenix, Ariz. - April 10, 2008) Attorney General Terry Goddard today applauded passage of Senate Bill 1185, which makes credit freezes more timely and affordable for Arizona consumers. The bill passed the Arizona House of Representatives Wednesday and could receive final consideration in the Senate today.

Late last year, the three major credit bureaus voluntarily began allowing consumers nationally to place a security freeze on their credit at a cost of \$10 for each bureau. The companies would also charge \$10 per bureau to lift the freeze.

The legislation adopted this week lowers the fee for placing or removing a freeze to \$5 and requires the bureaus to remove a freeze within 15 minutes of receipt if the request is received over the Internet or phone during regular business hours. The bill was sponsored by Sen. Amanda Aguirre and supported by Rep. Bob Robson.

SB1185 also gives consumers the option of temporarily lifting a freeze for a specific period of time. The temporary lift will help reduce costs and make the freeze more practical. It will allow consumers to incur only one fee to lift and automatically reinstate the freeze. Consumers can lift the freeze to make a planned purchase and not have to worry about reinstating it later.

"The work done to pass this bill became a bipartisan effort," Goddard said. "This effort demonstrates that when everyone comes to the table, we can protect Arizona consumers."

A related bill, HB2587, sponsored by Robson, prohibits the extension of credit without first determining whether the application was a result of identity theft.

"Consumers in Arizona need this protection," Aguirre said. "SB1185, with the input of key stakeholders in Arizona and the credit reporting industry, provides the tools and the mechanism to protect Arizonans from being victimized."

"These two bills will go a long way in freezing identity thieves who pry into the private financial lives of Arizonans," Robson said. "We have made it harder for criminals to take advantage of Arizonans, and I am committed to giving our state's residents the tools to protect their financial information."

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